

# Eisai *Now*

## Eisai's Profile

Eisai's vision is to meet various health care needs around the world, taking into consideration the desires of patients and their families, and to increase the benefits that health care provides. We have built integrated in-house systems that cover all aspects of our business, from research and development (R&D) to production, sales, management and supply of drug safety information, so that we can provide optimal patient solutions throughout our business activities. We have developed our business globally through unique business strategies. Our goal is to generate value for patients and shareholders alike, so that we can continue to exemplify a

# Safe Harbor Statement

Materials and information provided during this presentation may contain “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements.

Risks and uncertainties include general industry and market conditions, and general domestic and international economic conditions such as interest rate and currency exchange fluctuations. Risks and uncertainties particularly apply with respect to product-related forward-looking statements. Product risks and uncertainties include, but are not limited to, technological advances and patents attained by competitors; challenges inherent in new product development, including completion of clinical trials; claims and concerns about product safety and efficacy; obtaining regulatory approvals; domestic and foreign healthcare reforms; trends toward managed care and healthcare cost containment, and governmental laws and regulations affecting domestic and foreign operations.

Also, for products that are approved, there are manufacturing and marketing risks and uncertainties, which include, but are not limited to, inability to build production capacity to meet demand, unavailability of raw materials, and failure to gain market acceptance.

The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

# Growth

The Company's performance and financial results could differ materially from these forward-looking statements due to general, financial, economic, regulatory, and political conditions affecting the pharmaceutical industry.

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# Sales of Major Products

(billions of yen, %)

**Results**

**Results**

**YOY**

<b>Total</b>	<b>8.2</b>	<b>11.5</b>	<b>140</b>
	<b>8.2</b>	<b>11.2</b>	<b>137</b>
<b>millions of dollars</b>	<b>76</b>	<b>100</b>	<b>132</b>

# Sales to Customers by Geographic Area

(billions of yen, %)

	Apr-Dec 2004		Apr-Dec 2005		
	Results	%	Results	%	YOY
Japan	205.9	50.9	<b>220.8</b>	49.1	107
North America	160.6	39.7	<b>183.7</b>	40.8	114
Europe	29.4	7.3	<b>32.9</b>	7.3	112
Asia & Others	8.6	2.1	<b>12.6</b>	2.8	146
Overseas Total	198.5	49.1	<b>229.1</b>	50.9	115
<b>Total</b>	<b>404.4</b>	<b>100.0</b>	<b>449.9</b>	<b>100.0</b>	<b>111</b>

(Sales to outside customers)

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# Financial Forecast for FY2005

	FY2004		FY2005		
Gross Margin	434.5	81.5	<b>491.0</b>	82.5	113
	86.8	16.3	<b>96.0</b>	16.1	111
Ordinary Income	89.1	16.7	<b>99.0</b>	16.6	111
Net Income	55.5	10.4	<b>63.0</b>	10.6	114
EPS (Yen)	193.4		<b>220.4</b>		114

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# Topics

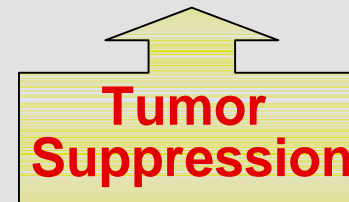
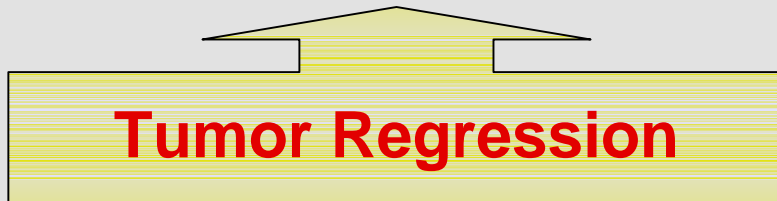
- **Focus on two franchise areas**
  - Global integration of research efforts in two franchise areas, Brain Science and Oncology
- **Enhancing capabilities in discovery research in the U.S.**
  - Beef-up discovery endeavors at Eisai's Boston Research Institute by building a new campus and integrating medicinal chemistry, biology and pharmacology research activities
- **Global unification of clinical research teams in the U.S., EU, Japan and Asia**
  - Aim at simultaneous applications for approval in the U.S., EU, Japan and Asia
  - Reinforcement of clinical research functions including: clinical pharmacology, data management and biostatistics
- **Establishing a strategic European business hub in UK, which incorporates discovery research and clinical development**
- **Solid progress of late-stage NME projects**





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# Enrichment of Oncology Compounds

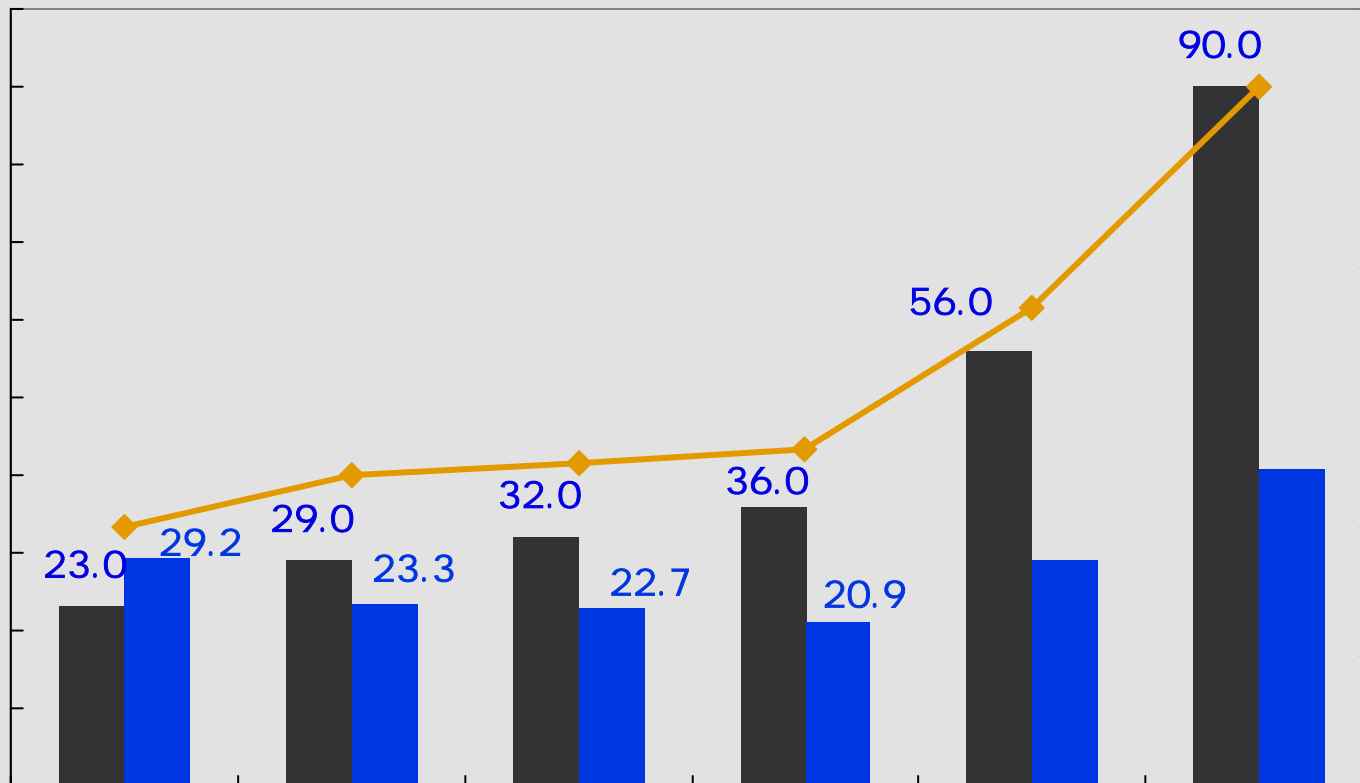


# Shareholder Return



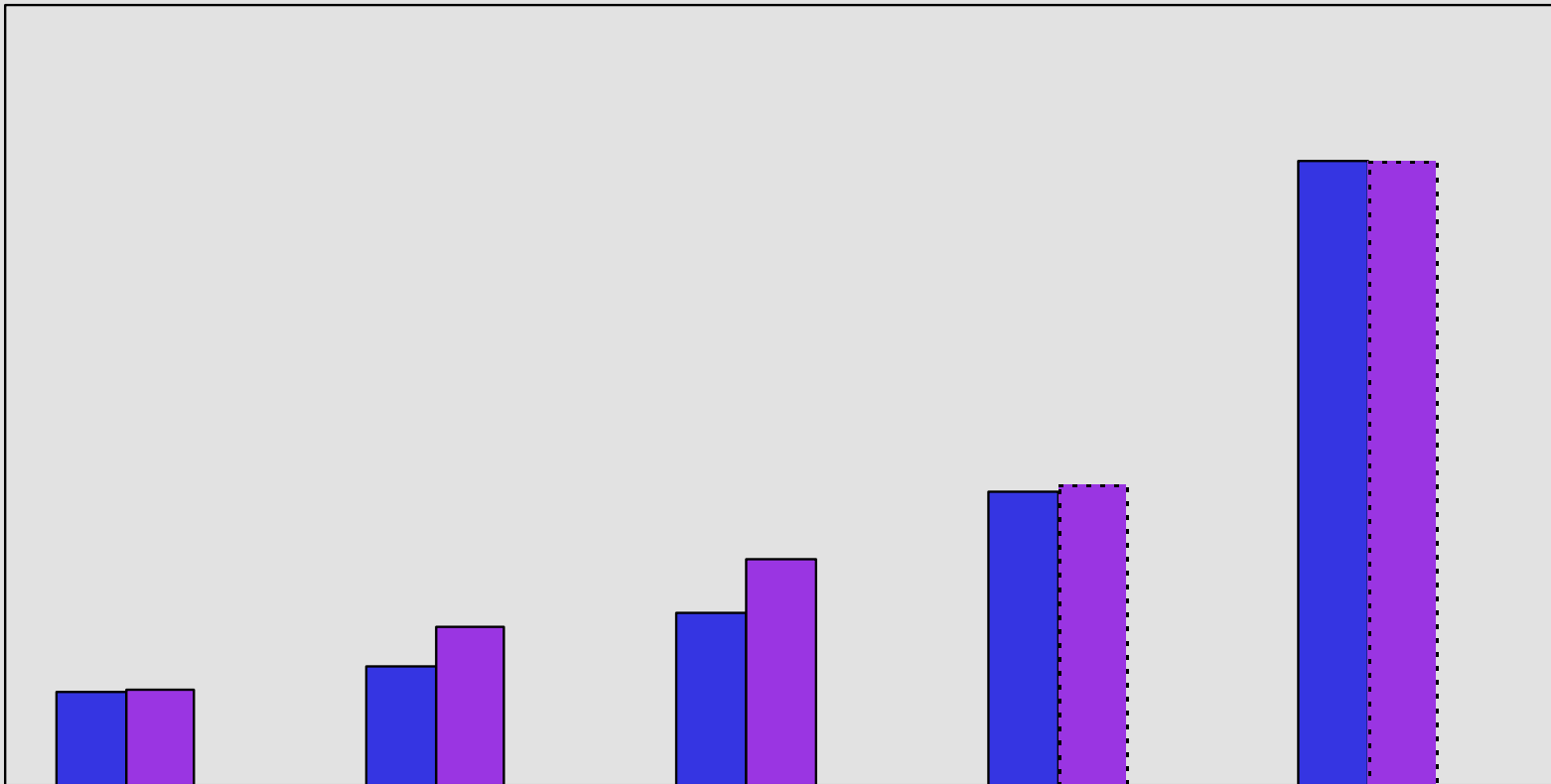
# Enriching Return through Dividend Increase to ¥90

**Next mid-term target will be DOE of 7.5%  
with payout ratio around 50%**



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# Efficient Discovery Expedited Development Stable Supply